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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

2003 MAY 19 A 8:23

AZ CORP COMMISSION
DOCUMENT CONTROL

MARC SPITZER, Chairman
JIM IRVIN
WILLIAM A. MUNDELL
JEFF HATCH-MILLER
MIKE GLEASON

IN THE MATTER OF:

DOCKET NO. S-03491A-02-0000

AMERICAN NATIONAL MORTGAGE
PARTNERS, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA INNOVATIVE INVESTMENT, INC.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA MORTGAGE MANAGEMENT, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

CASH FLOW UNIVERSITY, INC.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA FUND ARIZONA, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

LARRY WILLIAM DUNNING and SHEILA
DUNNING, husband and wife
5635 East Lincoln Drive, #23
Paradise Valley, AZ 85253-4121

PHIL VIGARINO and JANE DOE VIGARINO,
husband and wife
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

ROBERT K. REHM
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

MARK KESLER and JANE DOE KESLER, husband
and wife
10783 W. Encanto Blvd.
Avondale, AZ 85323

FRANK CASPARE and GAIL CASPARE, husband
and wife
27 Taconic
Millwood, NY 10546-1125

Arizona Corporation Commission
DOCKETED

MAY 19 2003

DOCKETED BY

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ELEVENTH
PROCEDURAL ORDER

1 BY THE COMMISSION:

2 On September 5, 2002, the Arizona Corporation Commission's Securities Division
3 ("Division") filed a Temporary Cease and Desist Order against the above-named Respondents.
4 Respondents requested a hearing. Pre-hearing conferences were held on October 21, 2002 and
5 December 16, 2002. At the October 21, 2002 pre-hearing conference, Respondents waived their right
6 to a hearing within 180 days. At the December 16, 2002 pre-hearing conference and by subsequent
7 procedural order, a hearing was set to commence on March 24, 2003.

8 On March 6, 2003, a motion was filed in this matter by Respondents American National
9 Mortgage Partners, LLC ("ANMP") and Frank Caspare and Gail Caspare, requesting that the hearing
10 currently set for March 24, 2003 be continued for 30-60 days ("Motion"). Attached to the Motion as
11 an exhibit was a copy of an Order for Appointment of Temporary Receiver and Order to Show Cause
12 issued by the Maricopa County Superior Court in its docket CV 2002-024002. The Motion requested
13 expedited oral argument, which was held as scheduled on March 10, 2003. No parties objected to the
14 requested continuance, due to the occurrence of numerous changes in the posture of the case
15 stemming from a pending action in the Maricopa County Superior Court involving several
16 Respondents in this matter and recent and anticipated filings in the United States Bankruptcy Court
17 involving one or more Respondents in this matter. At the close of the oral arguments, the hearing
18 was continued pending a status conference which would be set to take place in approximately 30
19 days.

20 Following the conclusion of the March 10, 2003 oral argument, the Division filed, that day, a
21 Motion to Stay Administrative Proceeding and Request for Leave to File Matter in Superior Court.
22 That Motion was considered by the Commission at a duly noticed Open Meeting on March 11, 2003,
23 at which the Commission voted in favor of issuing a temporary stay in this matter and authorizing the
24 Division to file a complaint in Maricopa County Superior Court. This proceeding is therefore
25 temporarily stayed.

26 A status conference was held as scheduled on April 21, 2003, at which the Division provided
27 an update to the Commission on the procedural status of pending Maricopa County Superior Court
28 and United States Bankruptcy Court actions related to this administrative case.

1 The Division verified that it did file, on March 25, 2003 a verified complaint and supporting
2 affidavits in Maricopa County Superior Court, along with an application for preliminary injunction
3 and appointment of receiver. The Division reported that a preliminary injunction hearing was held on
4 April 2, 2003, at which the parties stipulated to the appointment of Mr. Jim Sell as receiver. The
5 Division stated that Mr. Sell's duties include responding to calls from investors and sharing
6 information with the Division, the defendants, and any parties requesting access to information.

7 The Division also stated that it is following all aspects of the numerous bankruptcies filed in
8 Federal Bankruptcy Court by entities who are either respondents to this case or are related to
9 respondents in this case.

10 It would be helpful for the record in this case for the Division to provide a summary of
11 developments of related civil cases on a regular basis. However, it is not necessary for the parties to
12 appear before the Commission to provide status updates.

13 IT IS THEREFORE ORDERED that the Commission's Securities Division shall file a status
14 update in this docket every 90 days until further notice. The status update shall include a summary of
15 the procedural status of pending Maricopa County Superior Court and United States Bankruptcy
16 Court actions related to this matter, as well as information regarding any key substantive
17 developments.

18 DATED this 17th day of May, 2003.

19
20 
21 TEENA WOLFE
ADMINISTRATIVE LAW JUDGE

22 Copies of the foregoing mailed/delivered
23 this 19th day of May, 2003 to:

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25 15021 North 74th Street
Scottsdale, AZ 85260

26 Secura Fund of Arizona, L.L.C.
27 15021 North 74th Street
Scottsdale, AZ 85260

28 ...

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3 Scottsdale, AZ 85260

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6 Scottsdale, AZ 85262

7 Scott Ashton-Blair
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9 Scottsdale, AZ 85252

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12 Scottsdale, AZ 85260

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21 Mark Kesler

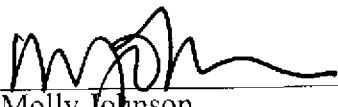
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28 American Mortgage Partners, L.L.C.

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25 2627 N. Third Street, Suite Three
26 Phoenix, Arizona 85004-1003

27 By:


Molly Johnson
Secretary to Teena Wolfe